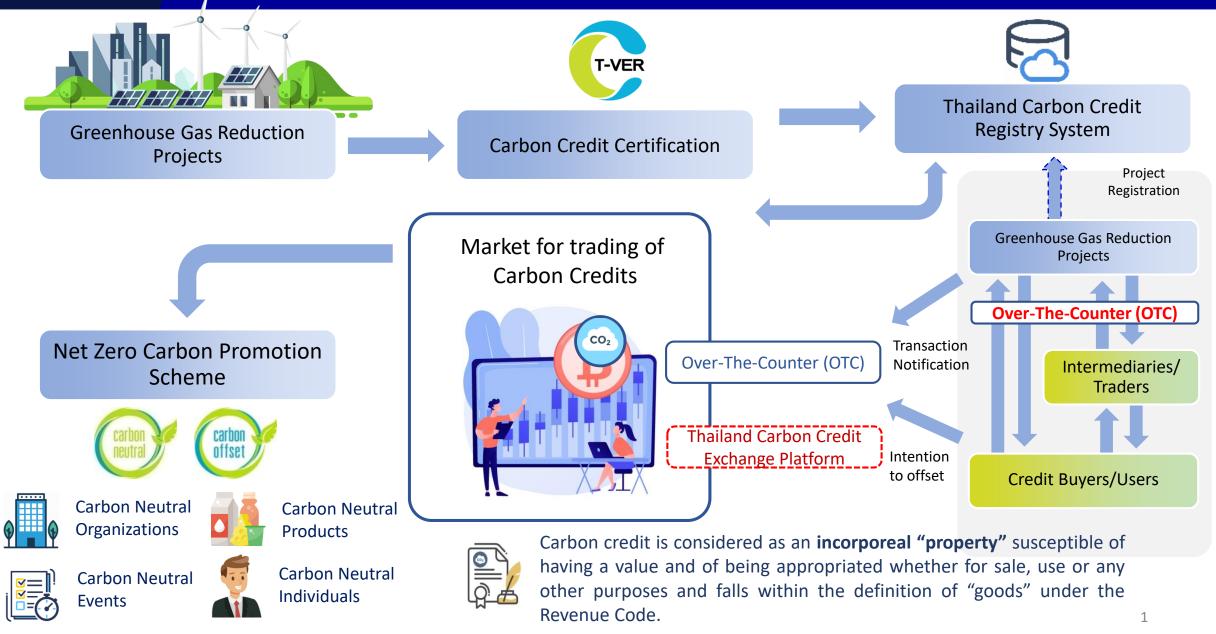
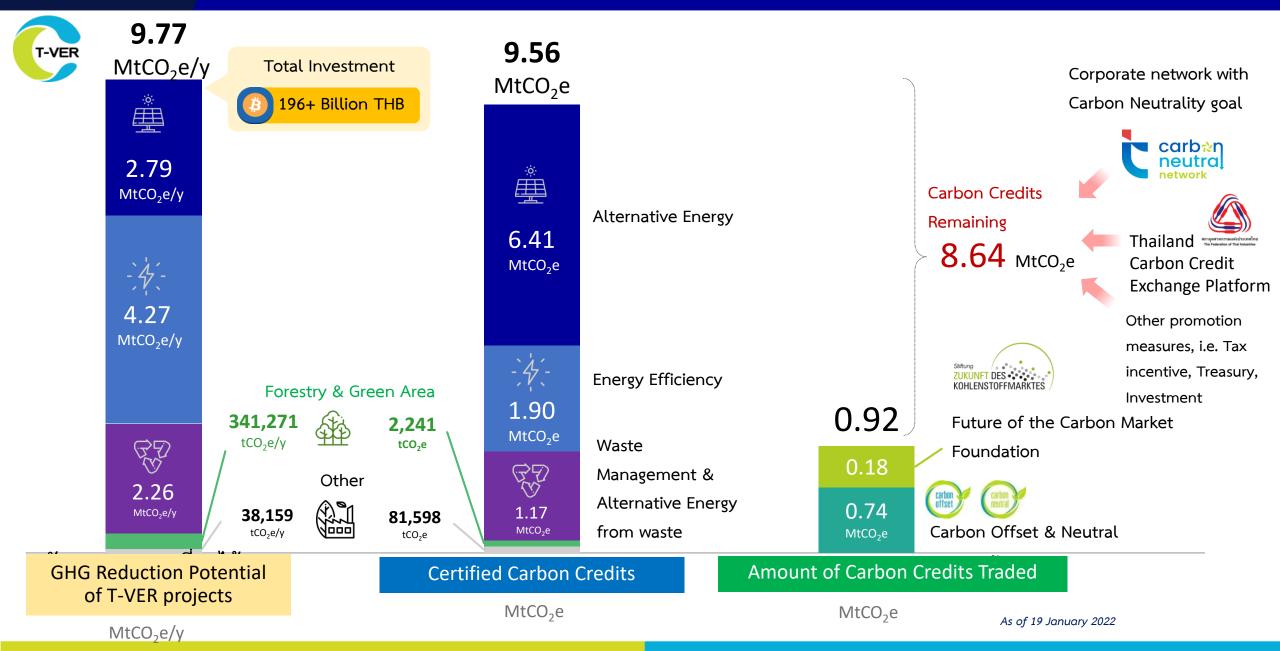


Overview of Thailand Carbon Market Structure





TVERs Carbon Credits and Statistic of credit trading (2015-2021)





Trends of Thailand Voluntary Carbon Market

Fiscal Year	Trading Volume (tCO ₂ e)	Trading Value	Avg. price per tonne (THB)
2559	5,641	846,000	149.97
2560	33,468	1,006,000	30.06
2561	144,697	3,090,520	21.37
2562	131,028	3,246,980	24.78
2563	169,806 🕇	4,375,686 🕇	25.77 🕇
2564	286,580 🔶	9,714,193 🔶	33.90 🔶
2565	15,979	559,950	35.04 🔶

Note: Data source is from certified T-COP of TGO, as of December, 2021



Future Trends

- Carbon credit market trends to grow continuously.
- Average price per tonne continues to increase.
- Project type affect to credit price due to co-benefits of the project.
- Vintage of certified credit does not affect price.
- Opportunity of climate finance support from oversea, especially local communities' projects.
- Thai government supports tax incentives for promoting GHG reduction activities.